

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

IN RE RUSSELL INVESTMENT COMPANY) Lead C.A. No. 1:13-cv-12631-LTS
SHAREHOLDER LITIGATION)
) (Consolidated with No. 1:14-cv-14358-LTS)
)

**JOINT STATUS REPORT REGARDING STIPULATION AND [PROPOSED]
ORDER EXTENDING DISPOSITIVE MOTIONS DEADLINES
AND ANTICIPATED DISPOSITIVE MOTIONS**

At the request of the Court (ECF 111), Plaintiff Fred McClure (“Plaintiff”), defendant Russell Investment Management Company (“RIMCo”), and defendant Russell Fund Services Company (“RFSC”) (“Defendants” and, collectively with Plaintiff, the “Parties”), through their undersigned counsel, hereby respectfully submit this joint status report setting forth (a) the reasons for the requested extensions of the briefing schedule for dispositive motions set forth in the Parties’ Stipulation and [Proposed] Order Extending Dispositive Motions Deadlines (ECF 110) and (b) whether the Parties anticipate that cross-motions for summary judgment will be filed in this action.

The Parties hereby report as follows:

1. On January 27, 2016, the Court entered a scheduling order (ECF 102), which set May 2, 2016 as the deadline for filing dispositive motions, May 30, 2016 as the deadline for filing oppositions to dispositive motions (twenty-eight (28) days after the deadline for filing dispositive motions), and July 1, 2016 as the deadline for filing replies to oppositions to dispositive motions (thirty-two (32) days after the deadline for filing oppositions to dispositive motions).

2. On March 30, 2016, the alternative dispute resolution hearing in this action was rescheduled from April 19, 2016 to May 26, 2016 (ECF 109). May 26 is the earliest date on

which the Parties' principals are available to participate in the mediation, as required by Local Rule 16.4(c)(4) and the Court's order scheduling alternative dispute resolution (ECF 39). The Parties do not anticipate rescheduling the alternative dispute resolution hearing to a date subsequent to May 26.

3. On April 1, 2016, the Parties reached an agreement to extend the current deadline for filing dispositive motions by forty-five (45) days (*i.e.*, making dispositive motions due after the mediation) and to allow fifty-seven (57) days for filing oppositions to any dispositive motions and forty-two (42) days for the filing of any replies to oppositions to dispositive motions.

4. The Parties respectfully submit that it would be most efficient for the Parties to engage in mediation before devoting significant time and resources to preparing for dispositive motions that may ultimately prove unnecessary, and before unnecessarily burdening the Court with such motions.

5. The proposed extensions of the briefing schedule for dispositive motions were also requested because the record in this action is extensive. The Parties have produced over 23,500 documents, consisting of over 360,000 pages, and deposed nineteen (19) fact witnesses and seven (7) expert witnesses. The Parties will need to thoroughly review that record prior to briefing their dispositive motions, opposition papers, and reply papers.

6. The Parties also note that counsel for Defendants currently is handling the post-trial briefing in *Sivolella v. AXA Equitable Life Insurance Company*, Case No. 3:11-cv-041940-PGS-DEA (D.N.J.) ("AXA Action")—another pending case brought under Section 36(b) of the Investment Company Act of 1940 with allegations similar to those asserted here. Post-trial briefing in the AXA Action is scheduled to conclude on May 16, 2016, and closing arguments

are scheduled for May 23, 2016. There is substantial overlap between the defense team in the AXA Action and the defense team in the instant action. The limited availability of counsel for Defendants through the completion of post-trial briefing and closing arguments in the trial in the AXA Action is an additional reason Defendants' requested an extension of forty-five (45) days for filing dispositive motions in this action.

7. The Parties anticipate that Defendants will file a motion for summary judgment and Plaintiffs will not file a cross-motion for summary judgment.

Dated: April 6, 2016

Respectfully submitted,

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